

§ 516.50

(2) Savings associations receiving standard treatment shall be required to file complete applications under the applicable regulations of this chapter with the OTS. Such applications will be denied unless the association affirmatively demonstrates how the application will clearly improve its financial and/or managerial condition or improve its compliance with the CRA or other consumer-related statutes without adversely affecting its financial or managerial resources.

(c) *Composite rating.* Composite rating means the composite numerical rating assigned to the savings association by the OTS under the Uniform Financial Institutions Rating System¹ or an equivalent rating under a comparable rating system adopted by the OTS, and refers to the most recent rating (as determined either on-site or off-site by the most recent examination) of which the savings association has been notified in writing.

(d) *CRA rating.* Through June 30, 1989, savings associations received one of five CRA ratings: Outstanding (1), Good (2), Satisfactory (3), Needs Improvement (4), or Unsatisfactory (5). For examinations begun between July 1, 1989 and June 30, 1990, savings associations received numerical ratings of 1 through 5. During this period, ratings of 1 and 2 were considered satisfactory or better and 3, 4, and 5 were less than satisfactory. Savings associations examined for CRA performance after July 1, 1990 receive one of four ratings: Outstanding, Satisfactory, Needs to Improve, or Substantial Noncompliance.

(e) *Compliance rating.* A savings association's Compliance rating is determined pursuant to the OTS Compliance Rating System which measures an association's compliance with civil rights, consumer protection, and public interest regulations, including the Bank Secrecy Act, Bank Protection Act, Equal Employment Opportunity, Economic Sanctions, and Advertising.

[57 FR 14336, Apr. 20, 1992, as amended at 60 FR 66717, Dec. 26, 1995; 62 FR 3780, Jan. 27, 1997]

¹Copies are available at the address specified in § 516.1 of this part.

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Subpart B—Publication Requirements

SOURCE: 62 FR 64143, Dec. 4, 1997, unless otherwise noted.

§ 516.50 Who must publish a public notice of an application?

This subpart applies whenever an OTS regulation requires an applicant ("you") to follow the public notice procedures in this subpart.

§ 516.60 When must I publish the public notice?

You must publish a public notice of the application no earlier than seven days before and no later than the date of filing of the application.

§ 516.70 Where must I publish the public notice?

You must publish the notice in a newspaper having a general circulation in the following communities:

(a) The community in which your home office(s) are located, or if you are filing an application for permission to organize, the community in which your home office will be located; and

(b) If you are filing a branch application, the community to be served by the branch office.

§ 516.80 What language must I use in my publication?

(a) *English.* You must publish the notice in a newspaper printed in the English language.

(b) *Other than English.* If the OTS determines that the primary language of a significant number of adult residents of the community is a language other than English, the OTS may require that you simultaneously publish additional notice(s) in the community in the appropriate language(s).

Subpart C—Comment Procedures

SOURCE: 62 FR 64144, Dec. 4, 1997, unless otherwise noted.

§ 516.100 What does this subpart do?

This subpart contains the procedures governing the submission of public